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MANCHESTER WOMAN GUILTY OF FEDERAL INSURANCE FRAUD CHARGES

CONCORD, NEW HAMPSHIRE: United States Attorney Tom Colantuono and Commissioner Roger Sevigny of the New Hampshire Insurance Department announced today that MARGARET ANN-ROAN OSBORN, age 50, formerly of Log Street in Manchester, NH pleaded guilty in U.S. District Court to charges that she had obtained a New Hampshire Insurance Producer License by falsely denying that she had a criminal record, in violation of Title 18, United States Code, Section 1033(e)(1)(A). After learning of OSBORN's prior criminal record, the New Hampshire Insurance Department brought this case to the attention of the United States Attorney's Office. OSBORN was indicted by a federal Grand Jury on September 14, 2005. OSBORN is scheduled to be sentenced on May 25, 2006 and faces a maximum prison sentence of 5 years and a fine of up to \$250,000.

Federal law prohibits anyone who has previously been convicted of a felony involving dishonesty or a breach of trust from engaging in the business of insurance that affects interstate commerce unless that person seeks and obtains written permission from the Insurance Department. At her change of plea hearing, OSBORN admitted that she was untruthful when she denied having a criminal record when she applied to the New Hampshire Insurance Department for a license. As a result of her fraudulent application, OSBORN was issued a license and worked in Manchester, NH for Maine Insurance company.

OSBORN was previously convicted in federal court in Minnesota on charges of bank fraud in 1994. She was sentenced to federal prison for 6 months for that crime. In 1998 she was sent back to federal prison for an additional 16 months on charges that she had committed fraud through the use of a stolen social security card.

After the plea of guilty was entered, U.S. Attorney Tom Colantuono said: "It is important to the integrity of the insurance industry in New Hampshire that individuals with felony convictions for crimes of dishonesty not obtain licenses to conduct insurance by fraudulently withholding their criminal past from the Insurance Department. We will continue to work with the New Hampshire Insurance Department to insure that this federal law is enforced and we appreciate their efforts in this case."

The case was investigated by the FBI and is being prosecuted by Assistant United States Attorney Arnold H. Huftalen.